

MGA calls for natural gas roadmap

KUALA LUMPUR: The Malaysian Gas Association (MGA) has urged stakeholders from across the industry to work together to formulate a comprehensive Natural Gas Roadmap to drive the nation's socio-economic progress by actualising the full potential of Malaysia's natural gas industry and spurring the low carbon economy.

The association made the call during a recent industry engagement on the country's journey towards a liberalised natural gas market.

The engagement included a panel discussion among key industry leaders on the country's current gas industry landscape and what needs to be done to further spur growth, particularly in terms of crafting well-defined policies and frameworks.

MGA president Hazli Sham Kassim said: "MGA, the lead advocate for the nation's natural gas industry, commends the government's commitment towards market liberalisation including the con-

tinued alignment of domestic gas prices with the international markets, to create a competitive and dynamic economic environment.

"Globally it has been proven time and again that artificial pricing distorts the market which escalates regulatory and commercial risks to gas players, discouraging further interest and investments in the industry. It is therefore not sustainable for the industry, not sustainable for Malaysia's energy security and not sustainable for our collective future."

He said MGA also strongly advocates a greater role for natural gas in ensuring Malaysia achieves its long-term vision of becoming a carbon-neutral economy and meeting its 21st Conference of Parties pledge.

"However, to fulfil the potential of natural gas, considerable and timely investments across the entire value chain from sourcing gas upstream, regasification terminals and delivery through pipelines must be made," added Hazli. -Bernama